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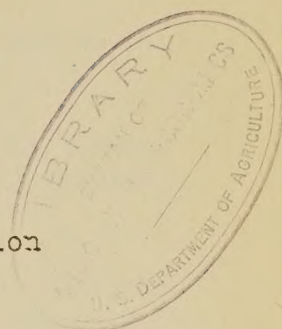
Instructional Plans  
for Teachers of Vocational  
Agriculture

Wheat Series  
Unit Number 4

UNITED STATES DEPARTMENT OF AGRICULTURE  
Agricultural Adjustment Administration  
Division of Information

and

UNITED STATES DEPARTMENT OF THE INTERIOR  
Office of Education, Division of Vocational Education  
Agricultural Education Service  
Cooperating



UNIT NUMBER 4

Plans for presenting information dealing with the price trends of wheat.

INSTRUCTIONAL OBJECTIVE

To develop in farmers the ability to interpret the trend of prices for wheat during the past few years as a particular aid in analysing the present economic situation relative to wheat.

Note: The previous material has indicated price relationships to a certain extent, but at this point the teacher needs to turn the attention of the group to the specific facts as to the trend of wheat prices. The purpose of this is to prepare for the fundamental question of what factors are at work in causing the trends in prices. In other words, the teacher is confronted with the problem of guiding his students through a cause and effect situation. Prices are an effect of certain causative factors. It seems reasonable to examine in detail the price situation and the trends and then attempt to explain by analysing the contributing factors.

MATERIALS AND SOURCES

I. Current issue of "The Agricultural Situation." Refer to table entitled "Prices of Farm Products" and to "General Trend of prices and Purchasing Power."

II. Current issue of "Crops and Markets." Refer to table entitled "Average Prices Received by Farmers for Farm Products."

III. Average prices received by farmers mimeographed monthly report, Bureau of Agricultural Economics, U.S.D.A. Teachers may secure this publication by asking to be put on the mailing list.





IV. Accompanying tables

1. Table I - Relative Farm Prices of Wheat by Months 1925 to date.
2. Table II - Wheat - Average Price per Bushel Received by Producers, United States, 1929-30 To Date.
3. Table III - Corn - Estimated average price per bushel received by producers in the United States, January 15, 1933, to date.
4. Table IV - Hogs - Estimated average price per 100 pounds received by producers in the United States, January 15, 1933, to date.
5. Tables V-XIX Inclusive - Tables for selected states presenting prices of wheat.

TABLE I

Relative Farm Prices of Wheat in United States  
by Months 1925 To Date (Index Numbers)

(August 1909 - July 1914 = 100)

<u>YEAR</u>	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>YEAR</u>
1925	183	192	186	159	169	173	159	170	163	154	168	174	171
1926	179	176	165	161	161	157	144	142	133	137	140	139	153
1927	138	139	137	133	139	147	144	140	135	129	126	129	136
1928	130	131	138	146	163	149	134	108	107	112	110	111	128
1929	111	118	118	113	102	98	116	125	127	126	117	122	116
1930	122	115	104	106	99	99	80	84	80	74	68	69	92
1931	67	66	66	67	68	59	41	40	40	41	57	50	55
1932	50	50	50	49	48	42	40	44	42	39	37	36	44
1933	37	37	39	51	67	66	98	85	80	72	80	76	66
1934	79	81	80	78	79	89	89	101	104	100	100		
1935													

SOURCES: Tables 16 and 19 from "Index Numbers of Prices Received by Farmers for Farm Products" U.S.D.A. Bureau of Agricultural Economics.

This table may be kept up to date by securing the current price of wheat from "The Agricultural Situation." Divide the price of wheat for the current month by 88.4 the average price of wheat in cents per bushel during the base period, and multiply by 100.

Any of the index figures may be converted into prices in cents per bushel by multiplying the index number by .884.





TABLE II

Wheat: Average Price per Bushel Received by Producers  
United States, 1929-30 To Date

YEAR	JULY 15	AUG. 15	SEPT. 15	OCT. 15	NOV. 15	DEC. 15	JAN. 15	FEB. 15	MARCH 15	APR. 15	MAY 15	JUNE 15	WEIGHTED AVERAGE
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1929-30	102.4	110.7	112.1	111.5	103.4	108.1	107.5	101.3	91.9	93.4	87.5	87.9	104.9
1930-31	70.6	74.0	70.3	55.6	60.0	61.3	59.1	58.7	53.3	59.2	59.9	51.9	68.1
1931-32	36.3	35.4	35.7	36.1	50.5	44.1	44.1	44.0	44.2	43.1	42.4	37.3	39.1
1932-33	35.6	38.5	37.4	34.6	32.8	31.6	32.9	32.3	34.5	44.8	59.0	58.7	38.6
1933-34	88.9	74.7	71.1	63.6	71.1	67.3	69.4	72.0	70.9	68.7	69.5	78.9	
1934-35	78.8	89.6	92.2	88.5	88.1								
1935-36													

SOURCES: Data taken from Table 19, Page 402, 1934 Yearbook of Agriculture.

Data for crop years 1909-10 to date may be obtained from Table 21, Page 600, 1931 Yearbook of Agriculture.

This table may be kept up to date by referring to the current issue of "The Agricultural Situation" in which a table is printed entitled "Prices of Farm Products."





TABLE III

Estimated average price per bushel, received by producers in the  
United States, January 15, 1933 to date.

Year beginning	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June	July	Aug.	Sept.	Weighted
October	15	15	15	15	15	15	15	15	15	15	15	15	Average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1932-33	38.8	40.6	42.0	43.9	45.6	47.1	47.1	48.6	56.0	55.4	48.8	46.5	
1933-34	76.7	75.7											
1934-35													

Prices previous to January 15, 1933 may be secured from 1933 Yearbook of Agriculture, Page 438, Table 48. Prices previous to those furnished in this table may be secured from 1931 Yearbook of Agriculture, Page 625, Table 63.

The current price may be obtained from a table entitled "Prices of Farm Products" published each month in the "Agricultural Situation."

More complete but not quite as up to date information may be obtained by referring to "Crops and Markets". Each month tables are printed showing average prices received by farmers.

By keeping the above table up to date information as to corn prices by months since 1909 is made available.





TABLE IV

Hogs: Estimated average price per 100 pounds received by producers  
in the United States, January 15, 1933 to date.

Year Beginning	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Weighted
October	15	15	15	15	15	15	15	15	15	15	15	15	Average
	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars	Dol- lars
1932-33				2.68	2.94	3.22	3.21	3.88	3.96	3.98	3.79	3.73	
1933-34	4.17	3.70	2.92	3.06	3.87	3.88	3.49	3.17	3.52	3.97	4.61	6.04	
1934-35	5.20	5.04											

Prices previous to January 15, 1933 may be secured from 1933 Yearbook of Agriculture Page 605, Table 328. Prices previous to those furnished in this table may be secured from 1931 Yearbook of Agriculture, Page 851, Table 383.

The current price may be obtained from a table entitled "Prices of Farm Products" published each month in "The Agricultural Situation."

More complete, but not quite as up to date, information may be obtained by referring to "Crops and Markets." Each month tables are printed showing average prices received by farmers.

By keeping the above table up to date information as to hog prices by months since 1901 is made available.





TABLE V

OHIO

Average Price of Wheat Received by Producers  
by Months - Jan. 15, 1930 To Date

	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	JAN.	FEB.	MARCH	APRIL	MAY	JUNE
YEAR	15	15	15	15	15	15	15	15	15	15	15	15
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							119	112	105	105	98	99
1930-31	80	84	83	78	75	77	75	73	73	73	73	67
1931-32	43	41	41	41	56	50	50	49	50	47	47	42
1932-33	38	46	46	44	41	42	43	44	45	58	76	71
1933-34	99	82	78	70	80	78	80	83	83	80	79	89
1934-35	85	93	96	91								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.





TABLE VI

INDIANA

Average Price of Wheat Received by Producers  
By Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MARCH</u> <u>15</u>	<u>APRIL</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							116	109	100	102	95	96
1930-31	75	81	78	74	71	71	69	68	66	66	57	61
1931-32	38	37	37	37	51	44	40	44	46	44	43	39
1932-33	36	43	43	39	38	38	40	40	43	55	72	67
1933-34	97	79	76	67	79	75	78	81	80	77	76	85
1934-35	84	91	93	89								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.





TABLE VII

Illinois

Average Price of Wheat Received by Producers  
by Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MARCH</u> <u>15</u>	<u>APRIL</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							115	108	100	101	95	95
1930-31	76	80	79	73	68	68	68	67	66	67	66	56
1931-32	39	37	37	37	49	44	44	44	45	46	43	40
1932-33	37	41	41	39	37	36	38	38	40	49	67	65
1933-34	93	80	74	70	77	75	76	79	78	75	75	86
1934-35	82	93	95	91								
1935-36												

SOURCES: Table Compiled From Data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and Obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No III of Materials and Sources.





TABLE VIII

MINNESOTA

Average Price of Wheat Received by Producers  
by Months - January 15, 1930 to Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MARCH</u> <u>15</u>	<u>APRIL</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							109	104	91	91	85	86
1930-31	73	76	70	65	57	61	59	59	59	61	62	54
1931-32	48	47	52	48	58	55	55	56	55	53	49	43
1932-33	38	41	41	37	36	33	35	34	36	46	59	60
1933-34	95	78	74	63	74	68	73	75	74	72	74	87
1934-35	88	103	106	102								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No III of Materials and Sources.



TABLE IX

MISSOURI

Average Price of Wheat Received by Producers  
by Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MARCH</u> <u>15</u>	<u>APRIL</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							114	111	100	102	97	96
1930-31	73	83	83	81	76	73	70	68	68	68	66	63
1931-32	38	38	39	41	49	45	43	43	44	43	42	41
1932-33	38	39	40	38	36	36	36	37	39	47	63	64
1933-34	89	80	73	72	74	72	74	77	75	73	73	83
1934-35	79	89	95	92								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No III of Materials and Sources.





TABLE X

NORTH DAKOTA

Average Price of Wheat Received by Producers  
by Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APRIL</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							102	96	82	84	78	79
1930-31	66	68	63	57	49	54	53	53	53	54	56	46
1931-32	40	39	46	44	58	50	51	53	53	50	46	37
1932-33	34	35	35	31	30	28	30	28	31	42	54	53
1933-34	89	72	70	59	68	62	65	68	67	66	69	81
1934-35	83	99	104	98								
1935-36												

SOURCES; Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.





TABLE XI

SOUTH DAKOTA

Average Price of Wheat Received by Producers  
by Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							99	93	80	82	76	76
1930-31	64	65	59	56	46	51	49	49	49	50	53	43
1931-32	37	39	42	41	54	48	49	49	49	46	42	36
1932-33	29	33	33	29	28	26	28	26	28	40	53	54
1933-34	88	69	64	56	66	61	64	67	65	64	67	80
1934-35	80	95	99	94								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.



TABLE XII

NEBRASKA

Average Price of Wheat Received by Producers  
By Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							102	95	84	86	80	81
1930-31	63	67	63	58	51	54	54	54	54	55	56	44
1931-32	28	31	32	30	45	39	40	39	39	36	36	33
1932-33	28	32	31	29	28	27	29	28	31	40	56	56
1933-34	85	70	67	61	68	64	65	67	66	63	63	77
1934-35	78	90	94	89								
1935-36												

SOURCES: Table Compiled from Data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.





TABLE XIII

KANSAS

Average Price of Wheat Received by Producers  
By Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							104	96	86	89	81	83
1930-31	64	70	66	61	55	57	55	55	55	57	57	51
1931-32	28	28	28	29	44	36	37	37	37	37	37	31
1932-33	30	33	32	30	29	27	29	28	31	44	59	59
1933-34	90	75	74	64	74	67	70	72	69	66	67	78
1934-35	82	91	93	90								
1935-36												

SOURCES; Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.



TABLE XIV

OKLAHOMA

Average Price of Wheat Received by Producers  
By Months, January 15, 1930, To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							104	97	88	89	85	84
1930-31	65	71	69	66	58	60	55	56	56	56	57	44
1931-32	29	29	29	29	45	37	37	37	37	35	35	29
1932-33	29	32	31	30	28	28	29	29	31	43	58	59
1933-34	89	75	73	66	73	67	68	72	69	65	65	74
1934-35	75	89	93	89								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.





TABLE XV

TEXAS

Average Price of Wheat Received by Producers  
By Months - January 15, 1930, To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							109	105	96	94	93	90
1930-31	68	71	71	70	69	68	61	61	59	59	59	43
1931-32	31	30	30	31	48	42	41	40	40	39	38	31
1932-33	31	33	32	31	29	29	29	29	33	42	60	61
1933-34	90	75	75	66	73	68	68	72	69	66	66	72
1934-35	76	89	92	88								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers For Farm Products." Also see No. III Materials and Sources.



TABLE XVI

MONTANA

Average Price of Wheat Received by Producers  
By Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							99	93	82	82	75	77
1930-31	64	66	61	55	48	50	46	47	46	48	51	41
1931-32	36	43	45	47	58	57	57	56	58	56	56	47
1932-33	38	33	35	29	27	25	28	28	28	37	50	52
1933-34	80	69	60	46	60	56	58	62	61	61	62	74
1934-35	73	89	91	87								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets."

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.





TABLE XVII

IDAHO

Average Price of Wheat Received by Producers  
by Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							97	92	88	89	83	86
1930-31	68	67	58	55	52	49	44	42	44	42	41	36
1931-32	32	30	33	34	51	47	48	46	46	45	45	40
1932-33	35	33	32	27	26	26	25	23	25	34	44	44
1933-34	61	59	54	48	54	50	53	55	55	51	52	58
1934-35	60	71	73	72								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets."

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.



TABLE XVIII

WASHINGTON

Average Prices of Wheat Received by Producers  
By Months - January 15, 1930 To Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							109	102	94	96	88	88
1930-31	76	78	71	63	57	52	48	49	48	49	48	43
1931-32	37	36	35	39	59	51	50	48	47	46	46	41
1932-33	35	40	38	36	31	31	30	30	31	40	49	46
1933-34	69	61	58	54	59	56	58	58	59	57	58	63
1934-35	63	76	79	73								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.





TABLE XIX

OREGON

Average Price of Wheat Received by Producers  
By Months - January 15, 1930 to Date

<u>YEAR</u>	<u>JULY</u> <u>15</u>	<u>AUG.</u> <u>15</u>	<u>SEPT.</u> <u>15</u>	<u>OCT.</u> <u>15</u>	<u>NOV.</u> <u>15</u>	<u>DEC.</u> <u>15</u>	<u>JAN.</u> <u>15</u>	<u>FEB.</u> <u>15</u>	<u>MAR.</u> <u>15</u>	<u>APR.</u> <u>15</u>	<u>MAY</u> <u>15</u>	<u>JUNE</u> <u>15</u>
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930							108	99	93	96	89	87
1930-31	76	77	69	63	55	54	51	50	49	51	51	46
1931-32	39	35	36	39	57	50	50	50	51	51	53	44
1932-33	40	42	42	38	35	34	33	34	36	44	52	51
1933-34	72	65	61	56	59	57	58	59	60	59	61	65
1934-35	65	77	78	74								
1935-36												

SOURCES: Table compiled from data taken from "Crops and Markets"

This table may be kept up to date by referring to the current issue of "Crops and Markets" and obtaining the price of wheat from the table entitled "Average Prices Received by Farmers for Farm Products." Also see No. III of Materials and Sources.



## PROCEDURE AND EXPECTED OUTCOMES

The following are suggestions as to procedure for helping farmers to answer the question - What has been the trend of prices for wheat during the past few years?

1. From the current issue of "The Agricultural Situation" place upon the blackboard the prices for wheat and any other commodities the group may be interested in. Use the form as published in the table "Prices of Farm Products." This material may be used to give a general picture of trends in prices.
2. The trend of prices for wheat in the United States may be presented in greater detail by using Table I from Materials and Sources. Before the group assembles place upon the blackboard the form of Table I without the index numbers, about as follows:

<u>YEAR</u>	<u>JAN.</u>	<u>FEB.</u>	<u>MARCH</u>	<u>ETCETERA</u> . . .
1930				
1931				
1932				
ETC . . .				

When ready to present the data from this table copy in the index numbers. As the numbers are being copied pause to ask questions as to what the trend may be expected to be for the next month, etc.

Since these are index figures, have some of them read so that the farmers will be sure to understand their meaning.

Have the farmers determine what the prices are that the index numbers represent by following the directions accompanying the table. By having the farmers translate a few of the index numbers into prices a further understanding of index numbers should result.

When the index numbers are all recorded have the farmers examine the data and determine the answers to such questions as:

When was wheat highest in price?

When was wheat lowest in price?

What is the relative price of wheat  
at the present time?

Does the fact that the index number for  
wheat in November stands at 100 mean that  
the price of wheat is satisfactory in  
relation to what the farmer has to buy?





ANSWER: The index number of 100 for wheat means that the price of wheat is close to 88.4 cents per bushel. The index number of prices paid by farmers for commodities bought is 126. November, 1934.

$$\frac{88.4 \times 126}{100} = 111.4$$
 The parity price of wheat is 111.4 for November, 1934. To be upon a fair exchange basis, therefore, wheat should be selling at 111.4 rather than 88.4 cents per bushel.

With the index numbers of wheat prices before the group, the prices of wheat may easily be compared with the general trend of prices and purchasing power by referring to the table entitled "General Trend of Prices and Purchasing Power" published each month in "The Agricultural Situation." Copy the index numbers for the current month upon the blackboard and use them in making comparisons.

After use has been made of the index numbers, data as to actual prices for wheat as found in Table II of Materials and Sources may be placed upon the blackboard. Prices for corn and hogs may also be used if it seems desirable.

The prices of wheat by states for certain states are presented in Tables V to XIX inclusive. Data from these tables may be of particular interest to the farmers in the specified states.

It may be assumed that the farmers will be interested in the trend of prices for wheat, and, therefore, the teacher should plan a means of providing each farmer with a table that indicates the general trend of prices. The following table has been prepared as an example using the State of Kansas as an example of the record for a specific State. Forms might be prepared which included everything but the index numbers and prices on the assumption that the data might mean more to the members of the group if they were to copy in the figures with the guidance of the teacher. Other means may be used in providing each farmer with the data as to prices in some tangible form.

(Suggested form of table to be prepared for use of farmers)

YEAR	INDEX NUMBER FOR PRICES OF WHEAT IN UNITED STATES				PRICES OF WHEAT IN UNITED STATES				PRICES OF WHEAT IN KANSAS			
	JAN.	APR.	JULY	OCT.	JAN.	APR.	JULY	OCT.	JAN.	APR.	JULY	OCT.
1930	122	106	80	74	Cts. 107.5	Cts. 93.4	Cts. 70.6	Cts. 85.6	Cts. 104	Cts. 89	Cts. 64	Cts. 61
1931	67	67	41	41	59.1	59.2	36.3	36.1	55	57	28	29
1932	50	49	40	39	44.1	43.1	35.6	34.6	37	37	30	30
1933	37	51	98	72	32.9	44.8	86.9	63.6	29	44	90	64
1934	79	78	89	100	69.4	68.7	78.2	88.5	70	66	82	90
1935												

\* Average price for period August 1909 - July 1914 - 88.4 cents per bushel = 100





Connection to succeeding unit. It may be assumed that the procedure suggested in this unit will result in the farmers' gaining a rather comprehensive understanding of prices and price trends. Make a connection to the next unit by introducing the following question:

What has caused the price of wheat to change or fluctuate as it has during the past few years? In other words, what are the factors affecting the price of wheat?

